UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF MICHIGAN SOUTHERN DIVISION

In Re: Thomson-Shore, Inc.	Case No. 19-44343-tjt Chapter 11
Debtor.	Hon: Thomas J. Tucker

DEBTOR'S MONTHLY OPERATING REPORT FOR THE PERIOD ENDING MARCH 31, 2019

/s/ Scott M. Kwiatkowski

Scott M. Kwiatkowski (P67871) Attorneys for Debtor 4000 Town Center, Suite 1200 Southfield, MI 48075

Phone: Fax: (248) 355-5300

(248) 355-4644

scott@bk-lawyer.net

Dated: May 2, 2019

UNITED STATES BANKRUPTCY COURT FOR THE EASTERNIDISTRICT OF MICHIGAN

TRANSMITTAL OF FINANCIAL REPORTS AND CERTIFICATION OF COMPLIANCE WITH UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR

*	THE PERIOD ENDED:	3-31-2019	•
In re	e: `	Case Number	19-44343-tjt
THO	OMSON-SHORE, INC.,	Chapter 11	
Seevelkki kilokolokolokoloko	Debtor.	. Hon. Thomas	J. Tucker
As de	obtor in possession, I affirm:		
1.	That I have reviewed the financial statement	ts attached hereto, consistin	g of:
	Operating Statement	(Form 2)	
	Balance Sheet	(Form 3)	
	Summary of Operations	(Form 4)	
*	Monthly Cash Statement	(Form 5)	
	Statement of Compensation	(Form 6)	r .
	Schedule of In-Force Insuran	ce (Form 7)	, ,
	and that they have been prepared in accordar and fairly and accurately reflect the debtor's	ace with normal and custom financial activity for the pe	ary accounting practices, riod stated;
2.	That the insurance, including workers' comp in Section 5 of the Operating Instructions an effect; and, (If not, attach a written explanati	ensation and unemployment d Reporting Requirements I	t incurence as described
3.	That all post-petition taxes as described in Se Requirements For Chapter 11 cases are curre (If not, attach a written explanation)	ections 9 of the Operating Is	***************************************
4.	No professional fees (attorney, accountant, e authorization. (If not, attach a written explar	tc.) have been paid without pation) YES	***************************************
5.	All United States Trustee Quarterly fees have	been paid and are current.	
6.	Have you filed your pre-petition tax returns. (If not, attach a written explanation) Have applied for tax extensi	YES	NO
docum	I hereby certify, under penalty of perjury, that tents is true and correct to the best of my infor-	t the information provided	
Dated:	4-22-19	Debtor in Possession	The state of the s
	,	CFO	- ZU US I IN ME
	•	Title	734-426-1736 Phone
	*		Form 1

Period Ending:

OPERATING STATEMENT (P&L)

Canada Company of the	*********	
Case	No:	19-44343-tit

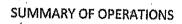
Total Revenue/Sales	Current Month		Total Since Filing
Cost of Sales	**************************************	······································	incompatibility of the second
GROSS PROFIT	Saland Lawrence Control of the Contr	*	OKV
EXPENSES:		*********	C. C.
Officer Compensation	· •	\ .1.	
Salary Expenses other Employees		TV V	position and the second
Employee Benefits & Pensions	· Xai		å
Payroll Taxes	W. T.	- Carte .	**************************************
Other Taxes		**************************************	Company of the state of the sta
Rent and Lease Expense		Himmig	anadamid
Interest Expense	· · · · · · · · · · · · · · · · · · ·	***************************************	
Insurance		······································	and the special consistency and the second
Automobile and Truck Expense	termonate in the second se		-
Utilities (gas, electric, phone)	**************************************		
Depreciation			
Travel and Entertainment	The state of the s		Managamana M
Repairs and Maintenance	h	******* •	*
Advertising	**************************************		in the state of th
Supplies, Office Expense, etc.	**************************************		
Other Specify		******	
Other Specify	***************************************	***************************************	the state of the s
TOTAL EXPENSES:	**************************************		A second
NET OPERATING PROFIT/(LOSS)	anaka ka mata ka manaka ka manaka manaka ka 		:
Add: Non-Operating Income: interest Income Other Income			
ess: Non-Operating Expenses: Professional Fees Other			**************************************
NET INCOME/(LOSS)	10 Marie 1 Mar	*****	amanannistiuminen eraetaitiipääläeelikeelikeeleen ja eraanaalitaan eraaneeleen ja eraaneeleen ja eraaneeleen j
·	* >		Forn

BALANCE SHEET

Period Ending:

Case No: 19-44343-tjt

ASSETS:	Current Month	<u>Prior Month</u>	At Filing
Cash:	·	,	4
Inventory:		1	
Accounts Receivables:	***************************************	*	· · · · ·
Insider Receivables	**************************************	-	
Land and Buildings:	«·····································	- <u>- 1,4% i i i</u>	.0 \
Furniture, Fixtures & Equip:		· <u> </u>	
Accumulated Depreciation:	**************************************	. <u>(() () () () () () () () () </u>	al breed or
Other:	\$. , <u>XX</u>	Jefferden 19
Other:	***************************************		and the same of th
TOTAL ASSETS:	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	· \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	,
i o i ne nobelo:			
11A Dist western			
LIABILITIES:	ger Jackson.	Alar / ·	٠,
Post-petition Liabilities:			
Accounts Payable:			79- Managed of Exercise 2-12-12 money of Control of Con
Rent and Lease Payable:	***************************************	1	39-14-14-14-14-14-14-14-14-14-14-14-14-14-
Wages and Salaries:	***************************************		**
Taxes Payable:			***************************************
Other:	*		***************************************
TOTAL Post-petition Liabilities	· · · · · · · · · · · · · · · · · · ·		***************************************
Man			
Secured Liabilities:	Min.	•	
Subject to Post-petition	} ,		**************************************
Collateral or Financing Order	· ·	•	***************************************
All Other Secured Liabilities	· ·		**************************************
TOTAL Secured Liabilities	^	***************************************	****
Pre-petition Liabilities:			
Taxes & Other Priority Liabilities	***************************************	described to the second of the	
Unsecured Liabilities:	***	- Company - Comp	
Other:	····	***************************************	554 Wall
	***************************************	***************************************	
TOTAL Pre-petition Liabilities	***************************************		
Equity:	i.		
Owners Capital:	*	***************************************	,
		***************************************	4
Retained Earnings-Pre Petition.		***************************************	***
Retained Earnings-Post Petition.	-	***************************************	the second secon
TOTAL Equity:			,
*			*
TOTAL LIABILITIES	•		
	M. A. C.		
•		,	
AND EQUITY			,
•			



	Period Ended:			
•	Case	No: 19-44343-tjt		
•		ost-Petition Taxes Paya	ible	
	Beginning Balance	Accrued/ Withheld	Payments/Deposits	Ending Balance
Income Taxes Withheld: Federal:	suspendent.	5282461	. 52,824,51	unfander
State:		52,824,61.	2257386	
Local:	- Caller	304.60	22,573,86	
FICA Withheld:	- form	44,644.08	44,644,08	4 September 1
Employers FICA:	. Marion Marion Company	44,644.09	44,644,09	<u> </u>
Unemployment Tax: Federal: State:	of family or	1,106.67	1,106,67	
Sales, Use & Excise Taxes:			11, 480, 59	· September
Property Taxes:	*88,541.50°	6		. 4.88,541.5°C
Workers' Compensation	<i>-</i> 5-	**	4-7068-	· · · · · · · · · · · · · · · · · · ·
Other:	<u>.</u>	<i>O</i>	·	<i>9</i> -
TOTALS:	F88,541,50 ·		,	488,341,50
Age in Days Post Petition	AGING OF A AND POST-PETI 0-30	CCOUNTS RECEIVABLE TION ACCOUNTS PAYA 30-60	· ·	er 60
Accounts Payable ★	0	0	4)-
Accounts Receivable	ront or COD. 1536520,-	843,520	941	1582
For all post-petition account is owed, the de Describe events or facto formulation of a Plan of I	ite the account was opened, a	old, please attach a sheet listing and the reason for non-paymenthis reporting period m	t of the account.	
None		•		• .
				,
hannan, 1997 (hannan <u>han a san</u> a karangan manan mana				**************************************
				Form 4

MONTHLY CASH STATEMENT Period Ending:

Cash Activity Analysis (C	Cash Basis Only):		Ç:	ase No: 19-44	343-tjt
9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	General Acct.	Payroll <u>Acct.</u>	Tax <u>Acct.</u>	Cash Coll <u>.</u> <u>Acct</u>	Petty Cash Acct.
A. Beginning Balance	79,055.4	3	37,771.86	- O	≥00.0
B. Receipts (Attach separate sched	2 <u>1142,33</u> 2.i ule)	60 milion biol	manus Lad	saura Duari	remained Char
C. Balance Available (A + B)	2, 221, 388.	3-6-	37,771.86	- C	200.00
D. Less Disbursements (Attach separate schedu	1,957,682 ule)	Bearing the second	reministra Comment	and frankis	manda aran La Grissian da G
E. ENDING BALANCE (C - D)	263,758;	Built Divine	37,77186	man Diminin	200.00
ATTENTION: Please ent excluding transfers, onto payment. \$ 1/15 ///	<u> </u>	yana ma na ri	Area saile cite	termine your	quarterly fee
(PLEASE ATTACH COPIE	S OF MOST RECEI	NT RECONCILED	BANK STATEMENT	S FROM EACH	ACCOUNT
General Account:	*				
1. Depository Name	& Location _ <i>Old</i>	1 Notion	ual Bank I	exter 1	A Euro
2. Account Number		23226			**************************************
Payroll Account:			and the second s	A CONTRACTOR OF THE PROPERTY O	
1. Depository Name	& Location Old	Notiona	1 Bank De	and the second second	angua.
2. Account Number	14	32262	£		and the second s
Tax Account:	***************************************		*	and the second s	
1. Depository Name 8	& Location Du	1 Nationa	1 Bnk 2	as calores Ad	· Sarajes
2. Account Number		232262	Manage and the second s		estate
Other monies on hand (spe	The state of the s	415-41-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1		er-kallingari de europe sanda de europe se europe s	The state of the s
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Date: 4-19-19		managaran Marian Santa S	Madelynania	essair yan kanan kan 	· · · · · · · · · · · · · · · · · · ·
		Debtór In Posse			

renoa Ending:	**************************************	****		
Case No: 19-44343-tjt	v			
The following information is to be principle, or owner that is employed by the debt	rovided for ear or in possessio	ch sharehol n. (<u>Attach a</u>	der, office additional p	r, director, manage ages if necessary.)
Name:		pacity:		hareholder Officer Nrector
Detailed Description of Duties:			:*************************************	and the second s
Current Compensation Paid:	Weekly		or	Monthly
Current Benefits Paid:	Weekly	-	or	Monthly
Health Insurance Life Insurance Retirement Company Vehicle Entertainment Travel				
Other Benefits Fotal Benefits		**	4. · · · · · · · · · · · · · · · · · · ·	
Current Other Payments Pald:	Weekly		or	Monthly
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CURRENT TOTAL OF ALL PAYMENTS:	`Weekly		or	Monthly
Pated:	Dogwain A		Market and the second s	and the contractive and the same and the sam
,	Principal, O	micer, Direc	tor, or insid	ter

SCHEDULE OF IN-FORCE INSURÂNCE

Period Ending: March 31, 2019

Case No: 19-44343-tjt

INSURANCE TYPE	CARRIER	EXPIRATION DATE
Workers' Compensation	Sentry Insurance	6-30-19
General Business Policy		. "
Directors & Officers	starr	9-30-19
Health	Blue Cross/ Blue Shia	Volum 12-31-19
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Current Compensation Paid: Current Benefits Paid: Weekly Monthly Itealth Insurance Ite Insurance Retirement Company Vehicle Intertainment Travel Other Benefits Otal Benefits Urrent Other Payments Paid: Weekly Monthly Monthl	Insider, or owner that is employed by the Name: Feter Shima	Capacity:	Sh Of Di	areholder flicer rector sider
Current Benefits Paid: Weekly or Monthly Health Insurance If e Insurance Retirement Company Vehicle Intertainment Fravel Other Benefits Otal Benefits Urrent Other Payments Paid: Weekly or Monthly Health Insurance Retirement Weekly or Monthly Health Insurance Health Insurance Retirement Weekly Health Insurance Retirement Weekly Health Insurance Retirement Weekly Health Insurance Retirement Weekly Health Insurance Health Insurance Retirement Weekly Health Insurance Health Insurance Retirement Weekly Health Insurance Hea	Detailed Description of Duties:			
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Name: Den M	attison	**************************************	ssession. (<u>Attach a</u> Capacity:	SI O D	nareholder fficer irector sider
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Current Compensation	Paid:	B/ - We	ekly 263.	or or	Monthly
Current Benefits Paid:		We	ekly	or	Monthly
Health Insurance Life Insurance Retirement Company Vehicle Entertainment Travel Other Benefits Total Benefits		enementalistica del constitución de la constitución	**************************************		
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Current Benefits Paid:		······································	Veekly	or	Monthly
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			and the second s		

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Consolidated Income Statement w/WIP Variation

	and the second s		And the state of t	
Account Name	March 2019 Month	% of Sales	Tebruary 2019 Month	% of Sales
	(\$)	(%)	(\$)	(%)
REVENUES	holds for an easy our early any hate god had feet dops and does not got any feet had bee	etel heli tilik kun var yan anni vaq	are now may and take that four and one to the type they had in how your tob	*** *** *** *** *** ***
Sales - Net Book Sales Sales - Ancillary Product Sales-Digital Print Center-All Products Sales-Customer Asset Management Sales - Bessenberg Bindery Sales - Seattle Book Company Sales - Publish Next Sales Net Freight	1,205,706.51 0.00 128,851.24 945.00 0.00 72,738.15 18,461.00 47,051.28	0.06 0.00 4.94 1.25 3.19	131.36 188,978.72 -90.00 0.00 56,431.05 20,762.65 15,740.52	1.04
Sales	1,473,753.18	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	2,000,946.80	100.00
Cost of Goods MFG	1,387,495.07	94.15	1.704.931.06	89.70
Gross Profit	86,258.11		206,014.84	10.30
Administrative OE	180,041.09	12.22	254,942.15	12.74
Operating Income .	-93,782,98	-6.36	-48,927.31	-2.45
Other Income (expense)	-86,364.56	-5.86	-6,893.50	-0.34
Income Before Interest	-180,147.54		-55,820.81	-2.79
Interest Expense	49,490.62	3.36	50,659.59	2.53
Income Before Gain (Loss) on the Sale of Assets	~229,638.16	-15.58	-106,480.40	-5.32
Gain (Loss) on Sale of Assets	0.00	0.00	0.00	0.00
Income Before Incentives	-229,638.16			
Profit Sharing - ESOP	0.00	0,00	0.00	0.00
Income Before Bonuses	-229,638.16	-15.58	-106,480.40	-5.32
Profit Sharing-Team Profit Sharing-Rework Profit Sharing-Management Profit Sharing	0.00 0.00 0.00 0.00	0.00 0.00 0.00		0.00 0.00 0.00 0.00
Income Before Taxes on Income	-229,638.16		-106,480.40	~5.32
Federal Taxes	0.00		0.00	0.00
NET INCOME	-229, 638.16	-15.58	-106,480.40	~5,32
EBITDA .	-88,641.24	-6.01	64,213.46	3.21
EBITDA with ESOP	-88,641.24	-6.01	64,213.46	3.21
Turnaround Expenses	0.00	0.00	10,497.85	0.52

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Consolidated Income Statement w/WIP Variation

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Account Name	March 2019	% of Sales	February 2019 Month	% of Sales
For ME 400 year ray, one ray was see year see year and year year year year year year had not not you year year year year year year year year	(\$)	(%)	(\$)	(%)
COST OF GOODS SOLD				
Production Materials				
Film	0.00	0.00	0.00	0.00
Paper	499,708.36	33.91	655,526.28	32.76
Plates	38,301.32	2.60	60,473.90	3.02
Chemicals	6,356.42	0.43	6,654.07	
Ink	10,606.60	0.72	16,404.25	0,33
Lamination	23,904.67	1.62	25,391.34	0.82 1.27
Board	23,746.99	1.61	The state of the s	
Cloth	•		32,168.47	1.61
Endsheets	24,644.60	1.67	59,404,94	2.97
Cartons	14,708.45	1.00	21,752.90	1.09
BBM	19,995.81	1.36	26,809.91	1.34
	0.00	0.00	0.00	0.00
Cost of Sales - Bessenberg	0.00	0.00	0.00	0.00
Cost of Sales Publish Next/SBC	900.00	0.06	1,500.00	0.07
Outside Purchases combined	51,224.72	3.48	56,496.29	2.82
Less Purchase Discounts .	0.00	0.00	0.00	0.00
Miscellaneous Income-Recycling	-21,137.50	-1,43	-28,827.93	-1.44
Total Production Material	692,960.44	47.02	933,754.42	46.67
WIP Material Adjustment	0.00	0.00	0.00	0.00
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Total Adjusted Production Material	692,960.44	47.02	933,754.42	46.67
Manufacturing Wages				
Indirect	25,993.72	1.76	31,532.07	1.58
Supervision	22,431.23	1.52	29,248.47	1.46
Direct Wages	249,154.62	16.91	316,697.84	15.83
Subcontact Labor-Manufacturing	2,525.21	0.17	3,251.46	0.16
Total Manufacturing Wages	300,104.78	20,36	380,729.84	19.03
Manufacturing Expenses				
Rent Storage	0.00	0.00	0.00	0.00
Rent Equipment	0.00	0.00	810.61	0.04
Repair & Maintenance Bldg.	524.73	0.04	5,209.76	0.26
R & M Machinery	49,059.68	3.33	69,167.83	3.46
Utilities	25,879.09	1.76	35,157.10	1.76
Supplies	71,442.24	4.85	67,232.36	3.36
Depreciation Combined	87,484.00	5.94	113,000.00	5.65
Payroll Tax Expense Combined	28,004.06	1.90	50,248.75	2.51
Property Taxes	15,886.79	1.08	13,740.00	0.69
Insurance-General	2,200.00	0.15	6,204.00	0.31
Insurance-Workers' Comp	5,500.00	0.37	7,080.00	0.35
Insurance-Group Health & Life	54,675.77	3.70	90,157.87	4.51
COS Author Comp SBC	49,577.11	3,36	17,614.31	0.88
Postage and Freight	4,296.38	0.29	4,825.11	0.24
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Total Manufacturing Exp.	394,429.85	26.76	480,447.70	24.01
Factory Overhead	0,00	0,00	0.00	0.00
Work In Process	0.00	0.00	0.00	0.00
Total WIP Variation	0.00	0.00	0.00	0.00
Total Cost of Goods Sold	1,387,495.07	94,15	1,794,931.96	89.70
sour past or source south		**************************************	1,794,931.96	89.10

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Consolidated Income Statement w/WIP Variation

Account Name	March 2019 Month	% of Sales	February 2019	% of Sales
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GENERAL & ADMINISTRATIVE EXPENSES				
Salaries - Administrative	184,547.30	12.52	241,776.75	12,08
Salaries-Vacation Expense	0.00	0.00	0.00	0.00
Interest Contribution - ESOP	0.00	0.00	0.00	0.00
Retirement Savings Plan (401k)	0.00	0.00	0.00	0.00
Office Supplies and Services	491.51	0.03	216.87	0.00
R&M Automobile	1,461.46	0.10	283.71	0.01
Travel & Entertainment	2,183.44	0.15	6,675.78	0.33
Taxes-Multi State Business Tax	3,800.00	0.26	0.00	0.00
Taxes-Other	0.00	0.00	294.96	0.00
Telephone	1,998.81	0.14	2,003.89	0.10
Information Systems	-7,014.00	-0.48	14,732.11	0.74
Professional Fees	-21,271.99	-1,44	-25,018.07	-1.25
Bad Debt & Legal	3,979.00	0.27	5,079.00	0.25
Bank and Credit Card Fees	4,442.50	0.30	7,430.35	0.23
Advertising and Promotion	1,923.85	0.13	539.68	0.03
Employee Recruiting	0.00	0.00	837.54	0.04
Employee Relations	775.38	0.05	-86.38	0.00
Employee Training,	20.00	0.00	25.96	0.00
Dues and Subscriptions	0.00	0.00	0.00	0.00
Donations	2,703.83	0.18	1.50,00	0.01
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Total General & '				
Administrative Expenses	180,041.09	12.22	254,942.15	12.74
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Balance Sheet 2

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DESCRIPTION	February 2019	February 2018
	(\$)	(\$)
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ASSETS		
CURRENT ASSETS		
Cash	79,255.43	54.293.24
Accounts Receivable-Trade	2,794,740.31	2,839,683.13
A/R Customer Deposits	-737,432.52	-442,285.33
A/R Allowance for Bad Debt	-143,660,77	-77,256.26
A/R Other .	13,954.86	15,131.56
A/R on Account for Adv Billing	0.00	0.00
Inventory	1,584,422.26	1,852,924.01
Pre-Paid Income Taxes	0.00	0.00
Net Deferred Income Taxes	0.00	0.00
Other Current Assets	168,099.82	230,710.99
Investments	46,624.33	30,947.12
Other Current Assets	3,806,003.72	4,504,148.46
LONG TERM ASSETS		
PROPERTY & EQUIPMENT, at cost	•	
Land & Land Improvements	330,620.46	330,620.46
Building & Leasehold Improvements	5,740,219.91	5,740,219.91
Machinery & Equipment	27,063,315.87	
Machinery & Equipment-BB		27,314,512.49
Machinery & Equipment-DPC	85,239.89 2,006,400.91	0.00
Machinery & Equipment-DP/SBC	106,143.76	1,670,905.87
Construction in Progress		0.00
Construction in grodiess	. 306,503.88	232,680.98
Total Property & Equipment	35,638,444.68	35,288,939.71
Less Accumulated Depreciation	-29,846,167.74	-27,999,702.20
Net Property & Equipment	6,092,276.94	7,289,237.51
OTHER ASSETS		
Investments Industrial Revenue Bonds	. 0,00	0.00
Deferred Financing Fees, net	92,654.49	109,499.61
Total Other Assets	92,654.49	109,499.61
Total Long Term Assets	6,184,931.43	7,398,737.12
Total Assets	9,990,935.15	11,902,885.58

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DESCRIPTION	February 2019	February 2018
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LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Advance Billing	0.00	. 0.00
Accounts Payable-Trade	7,103,292.38	5,314,542.76
Accounts Payable-Pending	147,368.10	•
Accrued Severance Accrued Expenses	0.00	
Accrued Technology	242,251.01 0.00	•
Accrued Professional Fees	53,025.00	
Accrued Marketing	0.00	0.00
Accrued Repairs & Maintenance	0.00	0.00
Accrued Training Accrued Sales Discounts	0.00	0,00
Accrued Sales Tax	3,150.00 28,816.35	12,120.00
Misc. Employee Deductions	523.36	12,891.46 -2,181.15
Note Payable	0.00	0.00
Accrued Payroll	288,230.91	287,487.73
Accrued Vacation Payable	92,555.72	52,475.17
Accrued Bonus Pay	0.00	0.00
Accrued Group Health Insurance Accrued Workers' Compensation	0.00	15,625.00
Accrued Insurance-General	0.00	0.00 0.00
Accrued Profit Sharing-ESOP	322,000.92	344,000.92
Accrued Savings Plan-401k	0.00	0.00
Accrued Federal Withholding Income Tax	0.00	0.00
Accrued FICA & Medicare	0.00	0.00
Accrued State Withholding Income Tax - MI & Accrued City Withholding Tax	N 152.68	4.80 0.00
Accrued FUTA Payable	0.00	0.00
Accrued SUI Payable - MI & NJ	-34,154.34	288.65
Accrued Property Taxes	27,480.00	27,500.00
Accrued Interest-Line of Credit	0.00	0.00
Crestmark Line of Credit Accrued Interest Payable-United Bank & Trus	1,502,593.57 t 22,960.48	1,344,367.15 16,893.40
Accrued Interest-GE-Financial	0.00	0.00
Accrued Interest-National City Leasing	0.00	0.00
Acrued Federal Income Tax	0.00	0.00
Current Maturity of HP Lease	0.00	0.00
Current Maturity of Stock Note Current Maturity-IRB Loan	0.00	0.00
Current Maturity of Oce Lease	0.00	0.00
Current Maturity of Deferred Compensation	0.00	0.00
Current Maturity SBA Loan	2,925,465.57	436,048.14
Current Maturity Mortgage	942,335.37	43,358.23
Current Maturity Phone Lease	0.00	0.00
Current Maturity Dir Capital Current Mat Tegile Capital	7,057.64 0.00	6,595.66 6,661.10
Current Maturity Def Revenue	0.00	0.00
Current Mat Cannon DPC Printer	32,438.39	28,385.21
Total Current Liabilities	13,707,543.11	8,188,366.83
LONG TERM LIABILITIES		
Note Payable-National City	0.00	0.00
Note Payable - HP Lease Note Payable-IRB	0.00	0.00
Note Payable Oce	0.00	0.00
Note Payable SBA Loan	0.00	2,920,395.36
Note Payable Mortgage	0.00	935,581.96
Note Payable Phone Lease	0.00	0.00
Note Payable Direct Capital Note Payable Tegile Capital	2,460.74 0.00	9,518.39 0.00
NotePayable Cannon DPC Printer	102,832.90	135,271.28
Long Term Stock Note	0.00	0.00
Deferred Compensation	0.00	0.00
Deferred Comp-Rabbi Trust	0.00	0.00
Deferred Stock Appreciation	136,600.21	117,003.05
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Balance Sheet 2

DESCRIPTION	February 2019	February 2018
	((\$)
Total Long Term Liabilities	241,893.85	4,117,770.04
STOCKHOLDERS' EQUITY Capital Stock Additional Paid in Capital Stock Subscription Receivable Retained Earnings RE-Other Comprehensive Income	19,350.00 0.00 0.00 -3,678,011.80 0.00	19,350.00 0,00 0.00 1,608.08 0.00
Net Profit Current Year Treasury Stock	-299,839.98 0.00	-424,209.34 0.00
Total Stockholders' Equity Total Liabilities &	-3,958,501.78	-403,251.26
Stockholders' Equity Deferred Tax Asset & Liability - Netted in F	9,990,935.18	11,902,885.61

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Balance Sheet 2

DESCRIPTION	March 2019	

March 2018

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	(\$)	(\$)	
ASSETS	and that the first day and heat and and are are not take the day and the see, are not take	gad date and som you so you say day day we wan dat was dat dat day	
CURRENT ASSETS			
Cash	263,958.73	54,293.24	
Accounts Receivable-Trade	2,838,340.98	2,839,683.13	
A/R Customer Deposits	-887,825.31	-442,285.33	
A/R Allowance for Bad Debt	-142,640.21	-77,256.26	
A/R Other	65,921.94	15,131.56	
A/R on Account for Adv Billing	0.00	0.00	
Inventory	1,574,756.34	1,852,924.01	
Pre-Paid Income Taxes	0.00	0.00	
Net Deferred Income Taxes	0.00	0.00	
Other Current Assets	202,039.55	230,710.99	
Investments	40,332.71	30,947.12	
Other Current Assets	3,954,884.73	4,504,148.46	
LONG TERM ASSETS			
PROPERTY & EQUIPMENT, at cost			
Land & Land Improvements	330,620,46	330,620.46	
Building & Leasehold Improvements	5,740,219.91	5,740,219.91	
Machinery & Equipment	27,063,315.87	27,314,512.49	
Machinery & Equipment-BB	85,239,89	0.00	
Machinery & Equipment-DPC	2,006,400.91	1,670,905.87	
Machinery & Equipment-PN/SBC	106,143.76	0,00	
Construction in Progress	310,308.88	232,680.98	
Total Property & Equipment	35,642,249.68	35,288,939.71	
Less Accumulated Depreciation	-29,633,651.74	-27,999,702.20	
Net Property & Equipment	6,008,597.94	7,289,237.51	
OTHER ASSETS ·	•		
Investments Industrial Revenue Bonds	0.00	0.00	
Deferred Financing Fees, net	91,250.73	109,499.61	
Total Other Assets	91,250.73	109,499.61	
Total Long Term Assets	6,099,848.67	7,398,737.12	
Total Assets	10,054,733.40	11,902,885.58	

DESCRIPTION	March 2019	March 2018
***************************************	(\$)	(\$)
LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Advance Billing	0.00	0.00
Accounts Payable-Trade	7,164,354.20	5,314,542.76
Accounts Payable-Pending Accrued Severance	291,222.12	70,586.50
Accrued Expenses	-8,024.29	0.00 146,592.06
Accrued Technology	0.00	0.00
Accrued Professional Fees	0.00	24,124.04
Accrued Marketing Accrued Repairs & Maintenance	0.00	0.00
Accrued Training	0.00	0.00
Accrued Sales Discounts	3,320.00	12,120.00
Accrued Sales Tax	31,956.93	12,891.46
Misc. Employee Deductions Note Payable	523.36	-2,181.15
Accrued Payrol1	0.00 149,074.40	287,487.73
Accrued Vacation Payable	92,555.72	52,475.17
Accrued Bonus Pay	0.00	0.00
Accrued Group Health Insurance Acrrued Workers' Compensation	0.00	15,625.00
Accrued Insurance-General	0,00	0.00
Accrued Profit Sharing-ESOP	322,000.92	344,000.92
Accrued Savings Plan-401k	0.00	0.00
Accrued Federal Withholding Income Tax Accrued FICA & Medicare	0.00	' 0.00
Accrued State Withholding Income Tax - MI s	-0.02 N 152.68	0.00 4.80
Accrued City Withholding Tax	0.00	0.00
Accrued FUTA Payable	0.00	0.00
Accrued SUI Payable - MI & NJ	-64,027.02	288.65
Accrued Property Taxes Accrued Interest-Line of Credit	38,080.00	27,500.00 0.00
Crestmark Line of Credit	1,689,526.07	1,344,367.15
Accrued Interest Payable-Old National Bank	42,437.72	16,893.40
Accrued Interest-GE-Financial Accrued Interest-CJK	0.00 2,640.73	0.00
Acrued Federal Income Tax	0.00	0.00
Current Maturity of HP Lease	0.00	0.00
Current Maturity of Stock Note	0.00	0.00
Current Maturity-IRB Loan Current Maturity of Oce Lease	0.00	0.00 0.00
Current Maturity of Deferred Compensation	0,00	0.00
Current Maturity SBA Loan	2,925,465.57	436,048.14
Current Maturity Mortgage	942,335.37	43,358,23
Current Maturity Phone Lease Current Maturity Dir Capital	0.00 7,097.57	0.00 6,595.66
Current Mat Tegile Capital	0.00	6,661.10
Current Maturity Def Revenue	0.00	0.00
Current Mat Cannon DPC Printer	32,801.21	28,385.21
Total Current Liabilities	13,663,493.24	8,188,366.83
LONG TERM LIABILITIES Note Payable-National City	0.00	0.00
Note Payable - HP Lease	0.00	0.00
Note Payable-IRB	0.00	0.00
Note Payable Oce	0.00	0.00
Note Payable SBA Loan Note Payable Mortgage	0.00	2,920,395.36 935,581.96
Note Payable-CJK	341,000.00	3.5,561.36
Note Payable Phone Lease	0.00	0.00
Note Payable Direct Capital	1,850.75	9,518.39
Note Payable Tegile Capital NotePayable Cannon DPC Printer	0.00 99,929.17	0.00 135,271.28
Long Term Stock Note	0.00	0.00
Deferred Compensation	0.00	0.00
Deferred Comp-Rabbi Trust	0.00	0.00
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Balance Sheet 2

DESCRIPTION	March 2019	March 2018
**************************************	(\$)	(\$)
Deferred Stock Appreciation	136,600.21	117,003.05
Total Long Term Liabilities	579,380.13	4,117,770.04
STOCKHOLDERS' EQUITY Capital Stock Additional Paid in Capital Stock Subscription Receivable Retained Earnings RE-Other Comprehensive Income Not Profit Current Year Treasury Stock	19,350.00 0.00 0.00 -3,678,011.80 0.00 -529,478.14 0.00	19,350.00 0.00 0.00 1,608.08 0.00 -424,209.34
Total Stockholders' Equity Total Liabilities &	-4,188,139.94	-403,251.26
Stockholders' Equity Deferred Tax Asset & Liability - Netted in AS	10,054,733.43	11,902,885.61

Report Locale: USA United States Report Currency: USD US Dollars